

## NOVEL WAREHOUSE PLAN WILL BE PUT INTO EFFECT

President Morgan, of Virginia-Carolina Chemical Company, Gives Outline of Scheme.

### TO BENEFIT COTTON GROWERS

Bales Will Be Stacked in Insured and Guarded Areas—Receipts May Be Used by Planters as Collateral for Loans.

President S. T. Morgan, of the Virginia-Carolina Chemical Company, outlined to The Times-Dispatch yesterday the novel warehouse plan which his company will put into effect immediately to aid Southern farmers from Virginia to Texas to store their cotton until international conditions improve sufficiently to warrant placing it on the market.

"The impression has gone abroad that the Virginia-Carolina Chemical Company proposes to erect large cotton warehouses throughout the South," said Mr. Morgan. "That impression needs correction. Strictly speaking, we are not going to build any warehouses at all. To build regulation, brick cotton-storage warehouses for the purpose of taking care of the present crop would be an utter impossibility, because they could not possibly be constructed in time to be of use. Furthermore, they would cost several millions of dollars.

"Our plan is simple. We propose to place off certain acres on our properties in the cotton belt and to stack the cotton in the open, raising it from six to ten inches from the ground to protect it from dampness, and covering it with tarpaulins. We will stack from 500 to 500 bales in one storage unit, surround it by a ten-foot barbed wire fence, and station a watchman to guard it.

### GET INSURANCE RATES

#### SLIGHTLY ABOVE AVERAGE

"We believe that this will answer the purpose as well as a regularly constructed brick warehouse. Each storage unit will be properly insured, and will be protected against fire by the watchman, who will be provided with a barrel of water for every 100 bales. The fire risk will be only a little greater than the risk in a regular warehouse. We have arranged for insurance at a rate only slightly in advance of the rate for cotton stored in ordinary way. No cotton will be stacked nearer than 100 feet from any line of buildings.

"At the present, said Mr. Morgan, the storage units will be established in the Southern cities in which the Virginia-Carolina Chemical Company has plants and branches. The plan is to extend the system until it is operative in every town in the cotton belt.

"While we will probably not throw these storage facilities open to everybody at first," said Mr. Morgan, "we hope that ultimately every farmer will be in a position to avail himself of the convenience. If he chooses to do so, the storage service will be offered first to farmers with whom we have business connections. Later, if conditions warrant it, it may be thrown open to everybody. We are putting this plan into effect largely to show the South that it can be done, and we hope that each community will follow the plan for itself. The company is certain that it will be found feasible."

### MAY USE RECEIPTS AS

#### COLLATERAL FOR LOANS

Mr. Morgan explained that each farmer, upon delivering his cotton to the company for storage, will receive a warehouse receipt for the amount of cotton stored by him. This receipt will be accepted at the bank as collateral for loans. The borrowing value of the warehouse receipt will be a matter to be adjusted between the bank and the borrower. Mr. Morgan thought that farmers will have no trouble in borrowing on these receipts at the rate of 8 cents a pound.

At the recent conference with prominent Southern business men, Secretary of the Treasury McAdoo sketched the government's plan for making staple products properly insured the basis of bank credit. The storage scheme just inaugurated by the Virginia-Carolina Chemical Company will, it is believed, meet the present emergency, and will simplify the problem of insuring the South's enormous cotton crop, and protecting it from a dangerous slump.

"I see no reason to be particularly alarmed," said Mr. Morgan. "We will have a large crop, but I think it will bring a fair price. It won't be the price of last year or of year before last, but it will be a fair and reasonable price. All we need is a little confidence. If the South will calmly store its crop and keep cool until conditions are more favorable, the cotton problem will be solved."

Mr. Morgan was inclined to look optimistically upon the fertilizer situation. While it is true, he said, that the war has cut off the supply of German potash, for which there is no known substitute, the supply in this country is enough to meet the demand for at least six months. The scarcity of potash, he said, will automatically encourage a reduction in its consumption, and the use of fertilizers in which other ingredients are used.

"When you can't get beefsteak," said Mr. Morgan, "when potatoes become scarce, planters will use less of it and more of other kinds of fertilizers. There is no use being alarmed about it."

The tobacco situation, thought Mr. Morgan, need give no one any fear. With the gradual restoration of shipping, he said, the crop will be marketed at a good price. The season, he thought, would be somewhat late, but buying will be brisk, and prices more than fair.

### Many Students Enroll.

Indications from the advanced enrollment of students at Benedictine military Academy are that the attendance at the institution this year will far exceed that of any previous year. The 1914-15 session will open on September 14. Benedictine Academy, Richmond's youngest preparatory school, has made rapid strides since it was founded last September, with an enrollment of twenty-eight students. One hundred students were enrolled at the school last year, and this year it is thought that the number will be much greater.

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## BUMPER CROP OF COTTON INDICATED BY RET.

Total Production of 15,000,000 L. May Equal or Exceed Record Made in 1911.

### CONDITION ABOUT 78 PER CENT.

Big Increase in Forecast From July Figures Is Result of Excellent Growing Conditions Throughout Belt During August.

WASHINGTON, August 31.—A bumper crop of cotton, which may equal or exceed the record crop of 1911 when final returns are made, is indicated by the Department of Agriculture's report to-day, showing the condition of the crop on August 25 to be 78 per cent of a normal.

A total production of 15,000,000 bales of 500 pounds gross weight is interpreted by the department experts from the condition figures. This is 1,355,000 bales more than forecast from the July condition figures, the result of excellent growing conditions throughout the cotton belt during August.

"The condition of the cotton crop on August 25 was 78 per cent of a normal," says an official statement, "is interpreted as indicating a yield per acre of about 137 pounds, which compares with 132 pounds per acre produced a year ago, and 137.2 pounds, the ten-year average.

"A yield per acre of 137 pounds on the estimated planted area of 26,000,000 acres would produce about 7,290,000,000 pounds, or about 15,240,000 bales of 500 pounds gross weight. "There is usually some abandonment, the average about 1 per cent. Allowing for 1 per cent abandonment, there would remain, as indicated, production of about 15,000,000 bales, which compares with a production of 14,150,000 bales last year, 13,703,000 in 1912, a production of 15,593,000 in the record year of 1911 and 11,500,000 in 1910."

### Condition by States follows:

Virginia, 86; North Carolina, 82; South Carolina, 77; Georgia, 81; Florida, 83; Alabama, 77; Mississippi, 75; Louisiana, 83; Texas, 75; Arkansas, 77; Tennessee, 76; Missouri, 72; Oklahoma, 80; California, 53.

### SOUTH CONSUMES MORE

#### THAN 3,000,000 BALES

NEW ORLEANS, August 31.—For the first time in history, the South has consumed more than 3,000,000 bales of cotton in one year, according to figures made public to-day by H. G. Hester, secretary of the New Orleans Cotton Exchange. The total for the twelve months ending April 1, amounted to 3,037,303 bales. It was pointed out in Secretary Hester's report that the consumption of the South rapidly was approaching that of England.

The commercial crop was the second largest on record, amounting to 14,583,501 bales. The largest crop was two years ago, totaling 16,135,426 bales.

### SIX-YEAR-OLD GIRL IS

#### MANGLED BY STREET CAR

Daughter of Mrs. Daisy Inge May Have Sustained Internal Injuries.

Physicians say.

Her little body badly mangled and physicians entertaining grave fears as to the probability of internal injuries, a six-year-old girl, daughter of Mrs. Daisy Inge of Whitson-Salem, N. C., died at a city hospital, today, after a brief illness. The child was a friend of the family, and her death is a critical condition. The child was run over by an east-bound street car near Twenty-eighth and Broad Streets shortly after 8 o'clock yesterday morning.

The child suffered a broken collar bone, the toes of her right foot were cut off and the little finger of the right hand was fractured. It was feared that the child was internally injured, and her condition was regarded as critical.

The accident was witnessed by several women. Mrs. Louis Keilman, wife of Detective Sergeant Keilman, was near the scene and with others screamed a warning to child and motorman. She said that little girl was playing with her cousin, Mary Inge, daughter of P. J. Inge, of 210 East Broad Street, when she was struck by the street car. She immediately started, unthinkingly, toward the car, and when directly in the path of the car she hesitated and started toward the street. She was dragged half a block before the car came to a standstill, having been caught between the first and second trucks. It was necessary to remove a portion of the car floor to remove her. Her uncle was one of the first to reach her, and carried her into a nearby drugstore, where Dr. G. P. Blankenship and J. R. Blair rendered emergency treatment. She recovered consciousness for a few moments before she was taken to the hospital.

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